Corona survey for migrant entrepreneurs

- Questionnaire conducted in early April to May
- Majority of respondents represent the service sector (74%)
- The rest of the entrepreneurs represent the following sectors: retail 12%, construction 5%, industry 5%, other 4%
- 48% were solo entrepreneurs, 37% employ less than five people, 11% employ less than, 3% employ less than 20 and 1% employ over 20 people
- 113 respondents in total
- Questions about the effects of the crisis on turnover, staff and loans
- Inquiry about entrepreneurs’ mental health
- Questions about applying for different funds as well as bank loans and the need for both
1. Which of the following options applies to you?

Number of respondents: 113, selected answers: 160

- I am an entrepreneur and I own a business or part of a business (as a partner): 95%
- I am the company's CEO: 25%
- I am a member of the company's management or management team: 15%
- My immediate or extended family owns the company I work in: 7%
- I am unable to say: 0%
2. What sector does your business operate in?
Number of respondents: 113

- Industry: 5%
- Retail (wholesale, retail or specialized retail): 12%
- Construction: 5%
- Services (specialist and other services): 74%
- I am unable to say: 4%
3. How many people work in your company, including the business owner?

Number of respondents: 113

- 48% 1 person (single-person business)
- 37% 2–4 people
- 11% 5–9 people
- 3% 10–19 people
- 1% 20 people or more
- 10% I am unable to say
4. Has coronavirus caused your company problems?

Number of respondents: 111

- Yes: 92%
- No: 4%
- I am unable to say: 4%
5. What consequences has coronavirus had for your company’s operations? You may choose more than one option.

Number of respondents: 113, selected answers: 541

- Our supply chain has been disrupted: 21%
- Raw materials have become more expensive: 6%
- Sales have decreased: 67%
- There are fewer customers: 54%
- Sales have increased: 7%
- We travel less: 30%
- The employees have not been able to come to work: 9%
- We do more remote work: 35%
- We take more hygiene measures: 28%
- Events have been cancelled: 51%
- We have had difficulty paying bills: 46%
- I have applied for loan payments to be deferred: 14%
- I have borrowed more money: 20%
- I have applied for support: 46%
- I have received support: 11%
- I am considering winding up my company: 12%
- My company risks going into liquidation: 13%
- No consequences: 18%
- Something else – what?: 6%
- I am unable to say: 1%
6. How much have your sales decreased by?

Number of respondents: 86

- under 10%: 3%
- 10–30%: 21%
- 30–50%: 20%
- over 50%: 34%
- All of it: 20%
- I am unable to say: 2%
7. How do you estimate your turnover will develop in the next two weeks compared to normal times?

Number of respondents: 113

- It will grow: 7%
- It will stay the same: 20%
- It will grow by less than 10%: 5%
- It will drop by 10–30%: 20%
- It will drop by 30–50%: 12%
- It will drop by 50%: 12%
- We won’t sell anything at all: 18%
- I am unable to say: 6%
8. How has the coronavirus epidemic affected your staff numbers compared to normal times?
(Answer even if you are a solo entrepreneur since there is a possibility for you to grow your company by employing) So far, our staff numbers have stayed the same or increased.

- 54% have stayed the same or increased.
- 6% have decreased by 1–25%.
- 11% have decreased by 25–50%.
- 4% have decreased by 50–75%.
- 16% have decreased by 75–100%.
- 9% are unable to say.
9. How will the coronavirus epidemic affect your staff numbers compared to normal times? (Answer even if you are a solo entrepreneur since there is a possibility for you to grow your company by employing) In the next two weeks our staff numbers

Number of respondents: 111

- 55% will stay the same or grow.
- 6% will decrease by 1–25%.
- 7% will decrease by 25–50%.
- 5% will decrease by 50–75%.
- 13% will decrease by 75–100%.
- 14% I am unable to say
10. Has your company started laying off staff because of coronavirus?

Number of respondents: 85

Yes: 32%
No: 55%
I am unable to say: 13%
11. Has your company started dismissing staff because of coronavirus?
Number of respondents: 85

- Yes: 27%
- No: 61%
- I am unable to say: 12%
12. Is it possible for your company to take out loans during the coronavirus crisis?

Number of respondents: 113

Yes: 22%
No: 44%
I am unable to say: 34%
13. Have you spoken to a bank because of coronavirus?

Number of respondents: 113

- Yes: 21%
- I am planning to: 15%
- No: 62%
- I am unable to say: 2%
14. If you have spoken to a bank, what have you done?
Number of respondents: 23

- I have asked to move the due date of a loan and been approved. (57%)
- I have asked to move the due date of a loan but have not been approved. (13%)
- I have asked to move the due date of a loan, but my application is still being processed. (4%)
- I have applied for and been granted a loan. (4%)
- I have applied for a loan but not been granted it. (22%)
- I have applied for a loan, but my application is still being processed. (22%)
- I am unable to say. (4%)
15. Have you managed to speak to bank staff about your finance situation quickly enough?

Number of respondents: 113

- Yes: 25%
- No: 47%
- I am unable to say: 28%
16. Are you satisfied with how your bank has performed?

Number of respondents: 112

- Yes: 21%
- No: 27%
- I am unable to say: 52%
17. Which is your main bank?
Number of respondents: 113

- Osuuspankki: 32%
- Nordea: 48%
- Danske Bank: 11%
- Aktia: 6%
- OmaSP: 6%
- POP: 6%
- Other: 6%
- Remaining: 0%
18. Do you need direct public support to survive the crisis?
Number of respondents: 113

- Yes: 68%
- No: 23%
- I am unable to say: 9%
19. Have you applied for or are you applying for direct support for your company?

Number of respondents: 113

- Yes: 57%
- No: 39%
- I am unable to say: 4%
20. Have you been granted the direct support you applied for?

Number of respondents: 65

- Yes: 25%
- No: 41%
- I am unable to say: 34%
21. If you have been granted direct support, is it enough to tide you over for the duration of the crisis?

Number of respondents: 16

- Yes: 19%
- No: 50%
- I am unable to say: 31%
22. If you have or are, where have you applied for it or where will you apply for it? You may choose more than one option.

Number of respondents: 64, selected answers: 94

- **Business Finland**: 34%
- **ELY Centre**: 39%
- **My municipality or its business promotion company**: 33%
- **Kela**: 34%
- **Elsewhere**: 5%
- **I am unable to say**: 2%
23. Are you satisfied with how the issuer of the support has performed?

Number of respondents: 65

- Yes: 28%
- No: 44%
- I am unable to say: 28%
24. Have you applied for or are you applying for entrepreneur’s unemployment benefit?

Number of respondents: 113

- Yes: 29%
- No: 66%
- I am unable to say: 5%
25. How will coronavirus affect your company’s future?

Number of respondents: 113

- My company will survive: 34%
- My company may survive: 41%
- My company may not survive: 16%
- My company will not survive: 4%
- I am unable to say: 5%
26. How do you rate how you are coping at the moment?
Number of respondents: 113

- I feel very bad: 37%
- I am doing reasonably well: 34%
- I am feeling about the same as before: 8%
- I am feeling better than ever: 3%
- Would you like to tell us more about how you are doing? 18%
27. How do you rate Sanna Marin’s government’s handling of the coronavirus crisis?
Number of respondents: 107

4 = very poorly ... 10 = extremely well

Keskiarvo 7.3
“So far, I feel fine. revenue for my Tmi business has not yet dropped, because I was working on previously confirmed projects. I am concerned about how things may be in June, July, though. I may then see my income drop and may have to consider the 2000€ support and/or Entrepreneurs Unemployment support. That said, I might not. It just depends on the amount of work I get. I plan to take things month-by-month.”

“I would hope for more understanding for us immigrants who are not necessarily in the loop on what is going on as business owners. This crisis has shown that many of us are lacking networks from where to get info quickly!”

“I am hopeful that the crisis will make our society grow closer. And I am astonished how many people lack empathy for other people and act selfishly towards this crisis. Let's hope this teaches all of us a lesson.”
“Preparing new marketing campaign to attract business as the economy opens up again.”

“I'm specialized in disrupt markets so not doing that bad, but my customers are facing huge problems (startups)”

“If the situation continues for the rest of the year then I will be seriously concerned about the survival of my business.”

“Doing well, but a lot more work for much less money.”

”Late on my bills.”

“I need to do everything to keep my business together.”
Lack of networks, poor Finnish language skills, lack of a buffer, lower turnover on average.

Possible old traumas emerging, availability of psychological help.

Important to note that 92% are saying the virus has affected them negatively.

Migrant owned businesses have been hit equally hard
Thoughts at the moment

Situation of family members far away, circumstances back home, difficulty in sending financial assistance.

Entrepreneur’s own residence permit and effects on residence permits based on family ties.

Where do I get funding from? Who is eligible for funding?